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Number of People Go Up, or Bitcoin as the World's Protocol of Value

By Elizabeth Stark, CEO and Co-Founder

Last year, amidst the frenzy around the bitcoin price spike and the talk of Number go Up technology I created a counter-meme. For the first decade of bitcoin's existence, the focus had been on bitcoin the asset, as opposed to bitcoin the monetary network. But if bitcoin merely serves as a digital rock, we miss out on so much of its capacity to serve as the world's global monetary protocol. And just like that, Number of People go Up was born.

Meltem Demirors ✓

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"i'm not about number go up.

i'm about number of people go up."

i love hearing @starkness talking about #Bitcoin

UGH Y'ALL ARE SO INSPIRING

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11:06 PM · Feb 11, 2021



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Everyone needs a friend who tweets their counter-memes.

Soon thereafter, the script was flipped. We saw nation-state level adoption in El Salvador, a number of developers and applications coming out of places like Guatemala, Argentina, Nigeria, Ghana, and a whole host of new use cases, from streaming sats to a Lightning-powered Tesla, that emerged.

That's why today we're announcing **Taro, a new protocol to expand the global reach of bitcoin and Lightning by making it a multi-asset network**, along with **\$70M in Series B funding** by investors including Valor, Baillie Gifford, Goldcrest, Kingsway, Stillmark, Brevan Howard, NYDIG, M13, Craft, and more. We are lucky to be working with people who deeply believe in our mission of bringing bitcoin to billions with Lightning, aka NPgU.

One of our core tenets at Lightning Labs is solving real problems for real people, and we've talked to myriad community members in emerging markets who've told us what a big difference stablecoins on bitcoin and Lightning would make in their economies. Taro makes sending assets like these possible using the bitcoin network with the instant, high volume, low fee nature of Lightning.

This technology can and will power a whole host of opportunities in emerging markets. Instead of a bank account, people only need access to a mobile phone to tap into the native monetary network of the internet. And we can enable them to leapfrog the legacy financial system for something that is far superior — open, global, and interoperable.



"The face of Bitcoin is changing as the transactional promise of BTC becomes real." — [Bitcoin Beach](#)

Taro is an open protocol made possible by taproot, a recent upgrade to bitcoin that enables greater contracting capabilities, along with privacy and efficiency benefits. All transactions will be powered by the security and global interoperability of the bitcoin network, which has the most value, users, and security of any cryptocurrency.

With Taro, developers will be able to issue assets on the bitcoin blockchain, and then move them onto Lightning for speed and scalability, making use of BTC liquidity to ensure interoperability between assets. Lightning transactions on Taro route through bitcoin itself, and the assets are only visible at the edges. Ultimately, bitcoin's liquidity and network effect will power all assets on Lightning.

Taro helps bitcoin in numerous ways, including onboarding people to bitcoin through fiat where they can easily swap between assets. This is particularly useful in a high inflation environment, as many people around the world live in economies where their currencies are continually losing value. Thus, Taro helps facilitate fiat to bitcoin rails. Further, as Taro uses bitcoin liquidity to route assets issued on the protocol, there will be greater demand for bitcoin on the Lightning Network. As a result, bitcoin will route dollars, fiat, and everything in between. *This is how we bitcoinize the dollar.*

Assets like stablecoins will route through the bitcoin monetary network using Lightning. This new protocol cements bitcoin in its place as the internet's native digital money and protocol for value transfer.



The future is already here — it's just not evenly distributed yet.

In the last few years, we've already witnessed the massive potential of Lightning to enable use cases that weren't previously possible, and access for those who previously did not have it. This will undoubtedly continue, and the vast majority of users in the future may not even know they're using bitcoin, much like how they don't know they're using TCP/IP today.

Further, all of this happens at a tiny fraction of the cost of existing legacy systems with the stability and security of the bitcoin network underpinning it. And it operates with a high utility-to-speculation ratio, meaning the technology is geared toward solving real world problems with significant capital efficiency.

Check out that 1 sat fee.

Today is a significant day in bitcoin, Satoshi's "birthday," a date chosen as a symbol of financial freedom, and a reminder of what can happen when that freedom is lost. We thank Satoshi, whoever they are, for launching a global revolution and movement.

With the release of Taro and its potential to expand the reach of Lightning globally, we are one step closer to bitcoinizing the world for the better. And as they say, fix money, fix the world. 🏠🌍

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